



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 19, 2012

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

Terrorism Risk Insurance Program

OMB Number: 1505-0207.

Type of Review: Revision of a currently approved collection.

Title: Recoupment Provisions of the Terrorism Risk Insurance Act (TRIA).

Form: TRIP 04A & 04B.

Abstract: Section 103(e) of the Terrorism Risk Insurance Act of 2002 gives Treasury authority to recoup federal payments made under the Program through policyholder surcharges, up to a maximum annual limit. The Secretary is required to provide for insurers to collect these amounts and remit them to Treasury. In order to determine how and when to initiate the recoupment process Treasury will require information about industry aggregate total insured losses, insurer deductibles and reserves and may need to issue a "data call" to supplement existing industry reporting. If recoupment is initiated, insurers will be required to report and remit the Federal Terrorism Policy Surcharge. Treasury will require access to all books, documents, papers and records of an insurer that are pertinent to the Surcharge for the purpose of investigation, confirmation, audit and examination. The record keeping and reporting requirements will arise only after Treasury has initiated the recoupment process.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 121,000.

OMB Number: 1505-0208.

Type of Review: Extension without change of a currently approved collection.

Title: Terrorism Risk Insurance Program Cap on Annual Liability.

Form: TRIP 05.

Abstract: Section 103 of the Terrorism Risk Insurance Act of 2002 (the Act), as amended by the Reauthorization Act, sets a limit on the annual liability for insured losses at \$100 billion. This section requires the Secretary of the Treasury to notify Congress not later than 15 days after the

date of an act of terrorism as to whether aggregate insured losses are estimated to exceed the cap. The Act, as amended, also requires the Secretary to determine the pro rata share of insured losses under the Program when insured losses exceed the cap, and to issue regulations for carrying this out. In order to meet these requirements, Treasury may need to obtain loss information from involved insurers. This would be accomplished by the issuance of a "data call" to ascertain insurer losses. In the event of the imposition on insurers of a "pro rata loss percentage", it will be necessary to determine compliance when processing insurer claims for payment of the Federal share of compensation.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 1,000.

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